

NEWARK CAMPUS DEVELOPMENT FUND
BALANCE SHEET

	October 31, 2018	October 31, 2017
Assets		
Current Assets		
Cash on Hand and In Bank	8,628.54	8,819.84
Money Market Funds	1,162,167.40	1,313,361.40
Total Current Assets	1,170,795.94	1,322,181.24
Investments		
Corporate Notes, Loans	-	25,089.30
Common Stocks	15,108,532.25	15,467,076.59
ADRs/Foreign Equities	7,963,401.67	9,583,130.85
REITs	923,940.29	320,932.24
Mutual Funds	16,623,366.97	16,276,533.67
Total Investments	40,619,241.18	41,672,762.65
TOTAL ASSETS	\$ 41,790,037.12	\$ 42,994,943.89
Liabilities	0.00	0.00
Fund Balances		
Balances, Beginning	42,994,943.89	36,058,975.70
Net Revenues (Expenses)	1,885,687.20	1,592,630.69
Balances, Ending	44,880,631.09	37,651,606.39
Unrealized Gains (Losses)	(3,090,593.97)	5,343,337.50
Total Fund Balances	41,790,037.12	42,994,943.89
TOTAL LIABILITIES & FUND BALANCES	\$ 41,790,037.12	\$ 42,994,943.89

NEWARK CAMPUS DEVELOPMENT FUND
REVENUES AND EXPENSES

	For the Year Ending October 31, 2018	For the Year Ending October 31, 2017
Revenues		
Dividends	841,492.25	797,410.20
Interest	242,158.60	295,835.12
Sale of Securities - Gains (Losses)	1,999,823.47	443,278.65
Capital Gains Distributions	2,436.59	1,457.66
Total Revenues	<u>3,085,910.91</u>	<u>1,537,981.63</u>
Expenses		
Fees:		
Investment Management	288,769.80	258,992.67
Foreign Tax Withholding	32,189.08	29,553.09
Office:		
Copies	1,012.01	1,089.03
IT Services	4,459.45	3,571.83
Membership Dues	270.00	230.00
Office Expense	175.66	608.56
Website Services	1,188.00	1,188.03
Accounting Fees	2,850.00	3,450.00
Legal Fees	404.00	-
Professional Fees	2,237.85	2,091.45
Insurance	4,911.00	4,911.00
State Filing Fees	250.00	200.00
Staff Development	1,596.00	2,070.00
Payroll Expense	85,837.33	82,032.12
Total Expenses	<u>426,150.18</u>	<u>389,987.78</u>
Net Operating Revenue	2,659,760.73	1,147,993.85
Gifts		
Contributions - Cash	1,096,004.82	1,206,262.59
Contributions - Stock	55,212.43	220,933.70
Total Gifts Received	<u>1,151,217.25</u>	<u>1,427,196.29</u>
Distributions		
Grants	704,986.45	398,189.45
Scholarships	1,220,304.33	584,370.00
Total Distributions	<u>1,925,290.78</u>	<u>982,559.45</u>
Net Gifts (Distributions)	<u>(774,073.53)</u>	<u>444,636.84</u>
Net Revenues (Expenses)	<u>\$ 1,885,687.20</u>	<u>\$ 1,592,630.69</u>